

EXHIBIT D

corbis

June 27, 2011

Attn: Steve Diamond
Scholastic, Inc
557 Broadway
New York, NY 10012

RE: PREFERRED PRICING AGREEMENT- SCHOLASTIC

Dear Steve,

Effective as of July 1, 2011 ("Effective Date") this Agreement sets forth the understanding between Corbis Corporation ("Corbis") and Scholastic Inc. ("Scholastic") with respect to future licensing by Scholastic, including its subsidiaries and affiliates, of images from the Images and footage clips from Footage.

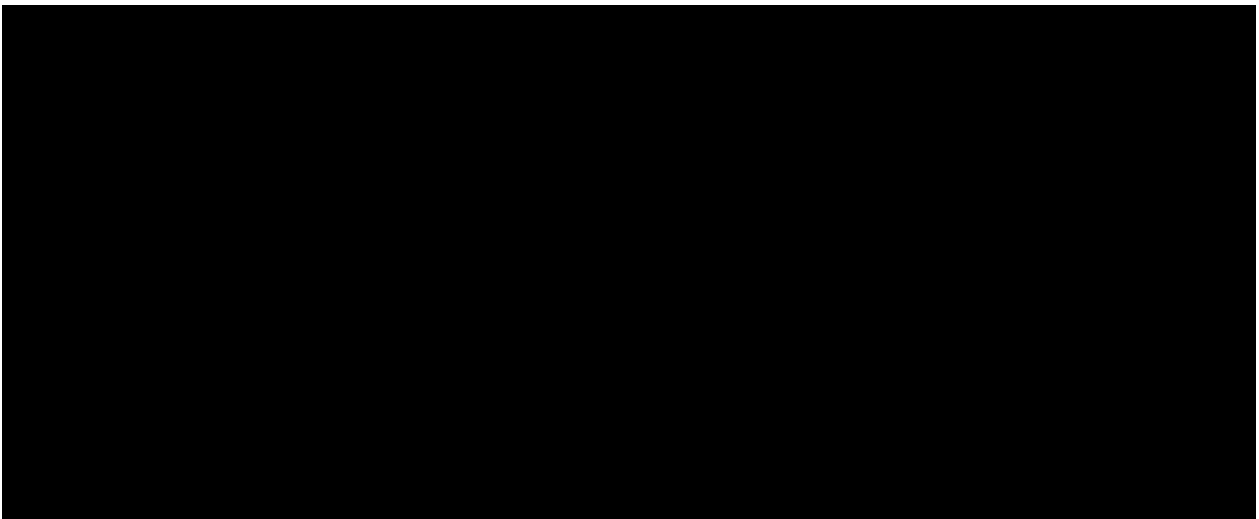
This Agreement supersedes any and all prior agreements and discussions between Corbis and Scholastic. The terms hereof shall apply to all Invoices issued during the Term. **All information contained in this Agreement is confidential.**

TERMS OF LICENSE

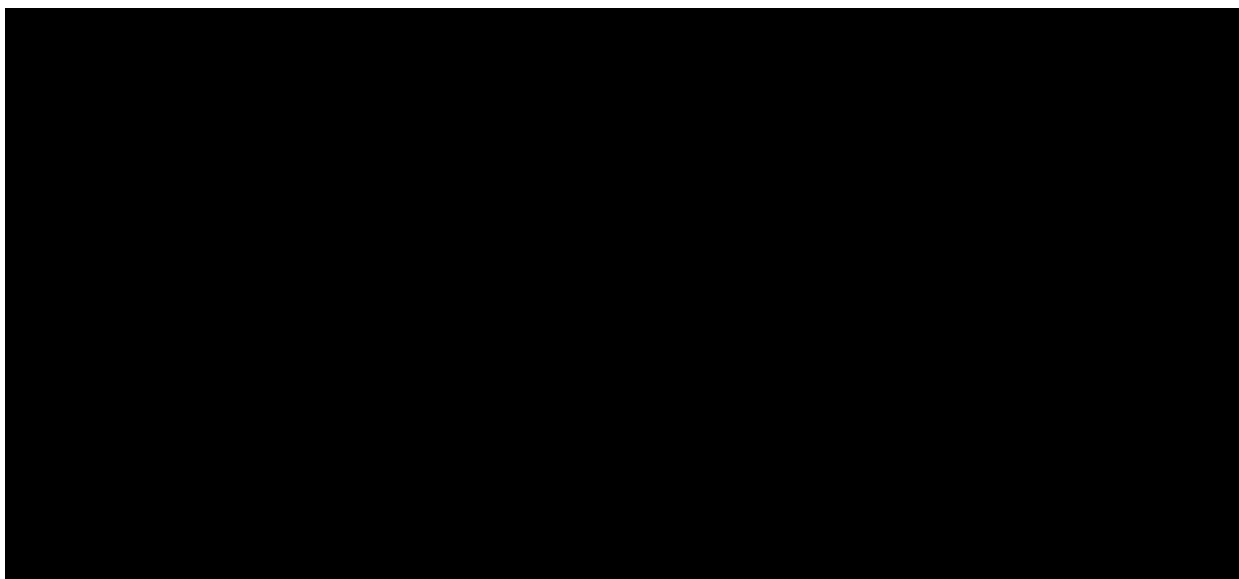
Subject to the terms and conditions of this Agreement, the following pricing terms and usages shall apply.

Additional language: If Scholastic elects to license Content from Corbis for the below described uses (and the desired Content is available for such use at such time as subject to the terms and conditions of this Agreement), the associated noted pricing shall apply. All licenses shall be subject to Scholastic's Content License Agreement and Preferred Pricing Agreement.

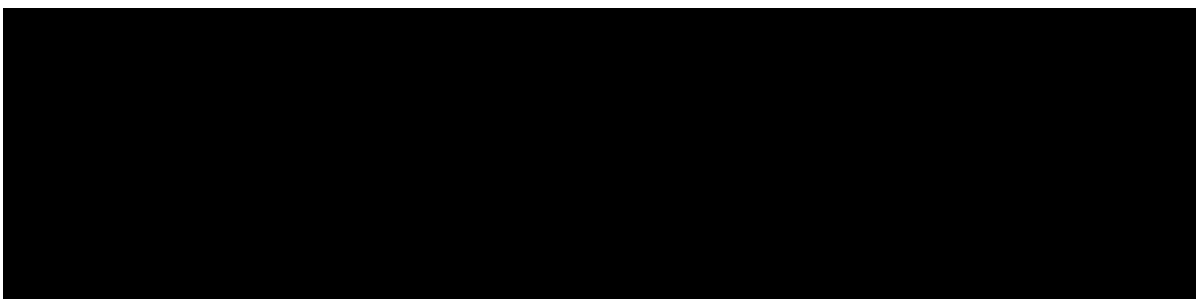
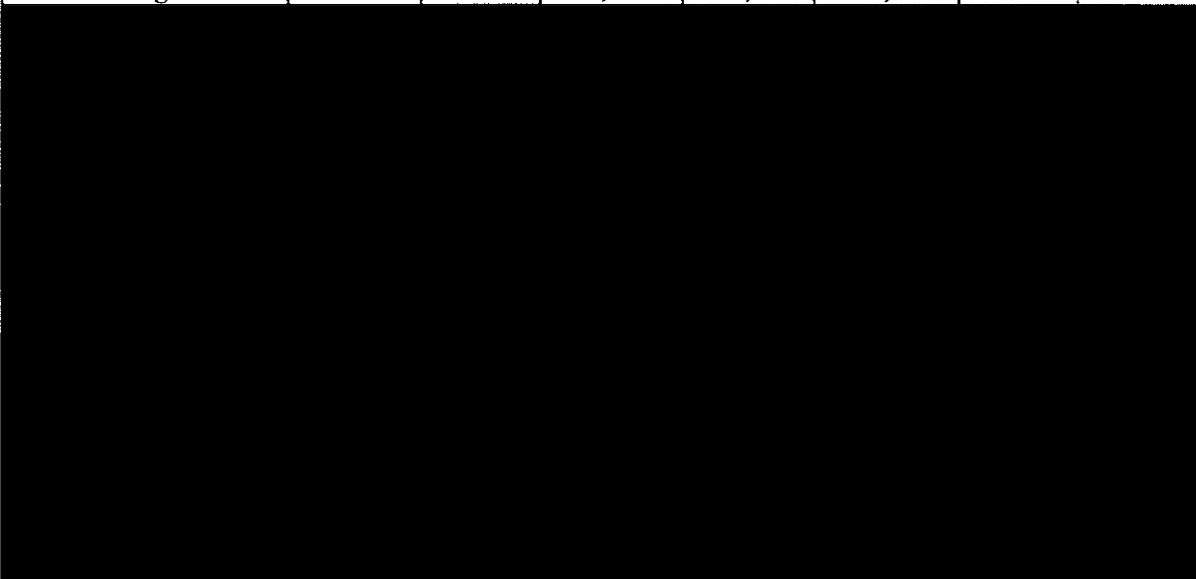
Image Pricing:



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Usage	Up to 5000 Print Run	Up to 25,000 Print Run	Print Run: 25,001 – 50,000	Print Run: 50,001 – 100,000	Print Run: 100,001 – 500,000	Print Run: 501,000 – 1 Million	Print Run: 1 Million – 2 Million
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Poster Pricing:

Usage		Up to 5,000	Up to 25,000	25,001 - 50,000	100,001 - 500,000	501,000 - 1 Million	1 Million - 2 Million

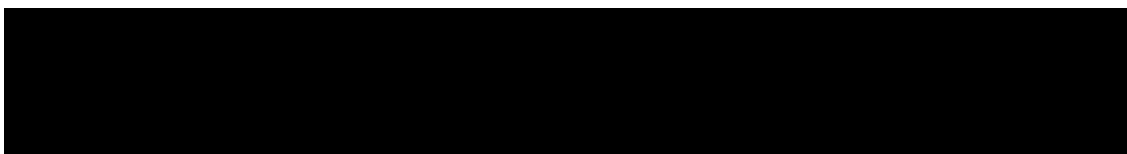
Magazines Rights

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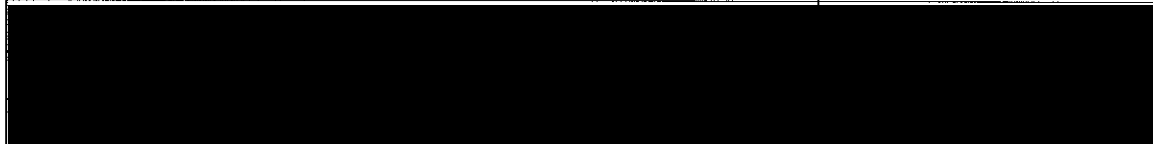
Usage	Up to 100,000 Circulation	Circulation 100,001 – 250,000	Circulation 250,001 – 500,000	Circulation 501,000 – 1 Million	Circulation 1 Million+1 - 2 Million

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Standalone Web Use (Editorial Usage only)


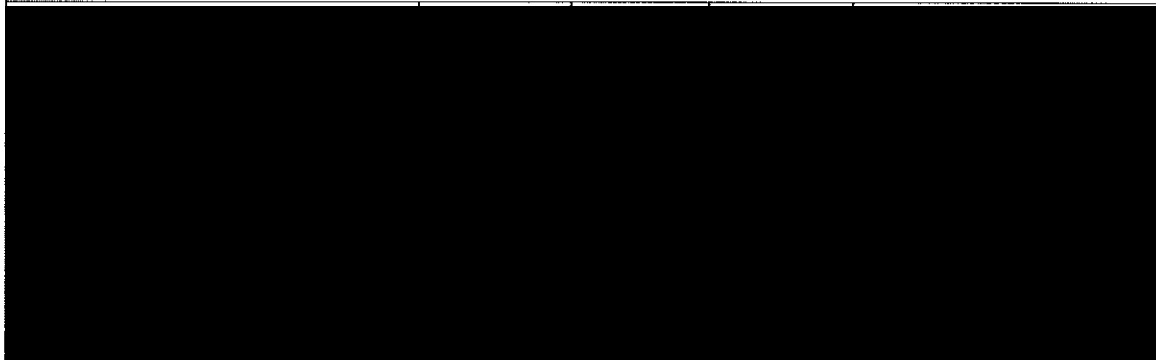
For non-promotional online Magazine, News and Education and other non-promotional use. Includes in-perpetuity, archive rights beyond term of original use, educational product and book related product.	Price Per Image
	

Pocket Folders and Posters (Non-Supplemental to Print Books or Magazines)

Rights: North American, One Language.	Price Per Image
	

Marketing/Promotional Use



Posters (Non educational use. For promotional use of Scholastic product)

Brochures/Catalogs

Postcards/Invitations (not for resale. Marketing use only)

17-108-107

Print Run	Cover	Interior: Up to ½ Page	Interior: Up to Full page

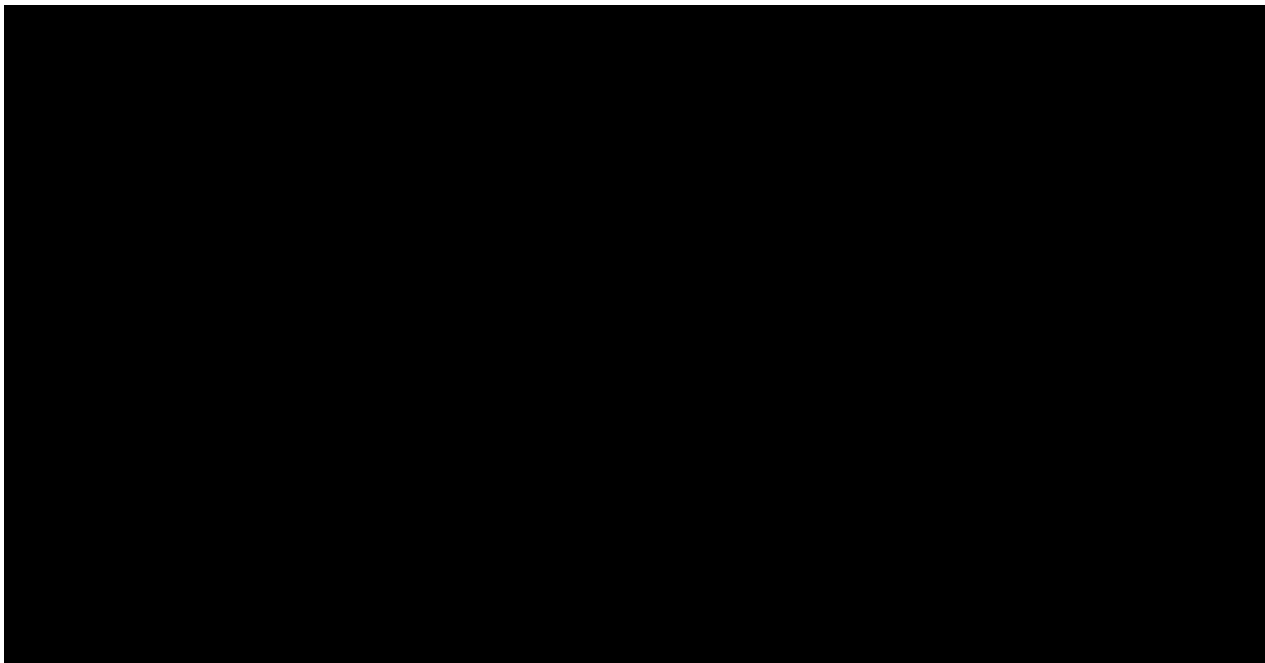
Motion Use

Rights: Digital/Interactive use (including but not limited to online, eBooks, Enhanced eBooks, Apps, DVDs and other visual media and formats whether distributed online or in physical media), Worldwide. In perpetuity, with respect to the End Use. Rights Managed clips only.

Royalty Free Still Imagery



Target Goal Discounting Structure:

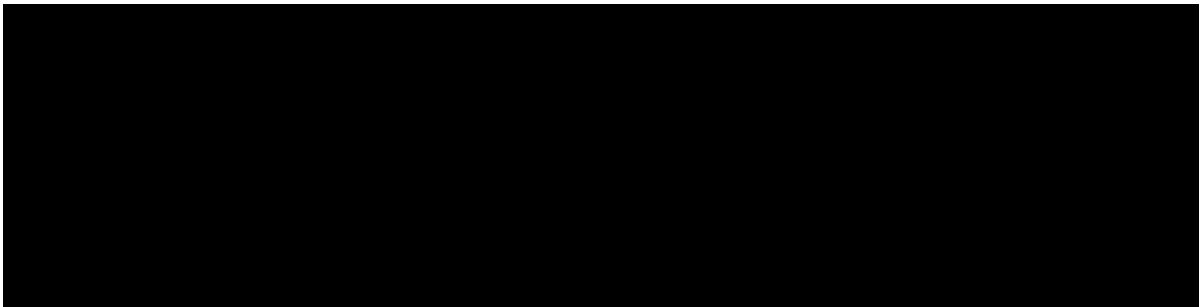




Terms & Conditions:

Attached hereto is a copy of the negotiated Corbis/Scholastic Content License Agreement ("CLA"). In the event there is a conflict between the CLA and this letter Agreement, the CLA will govern.

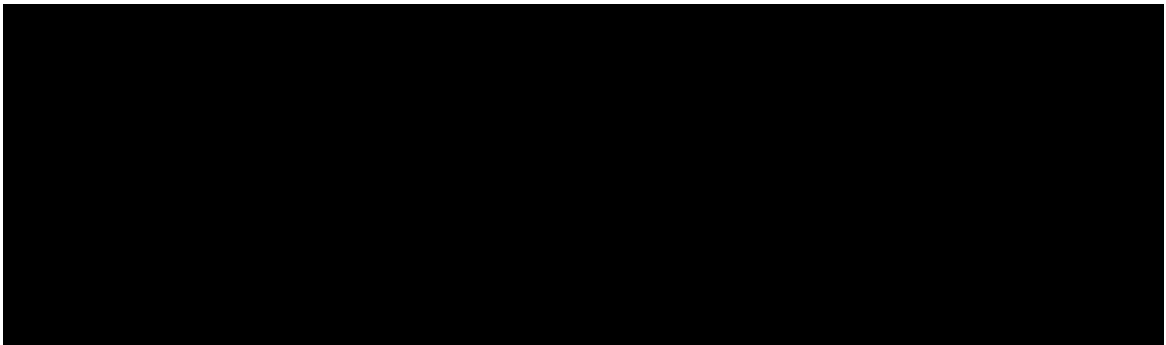
Research and Production Fees:



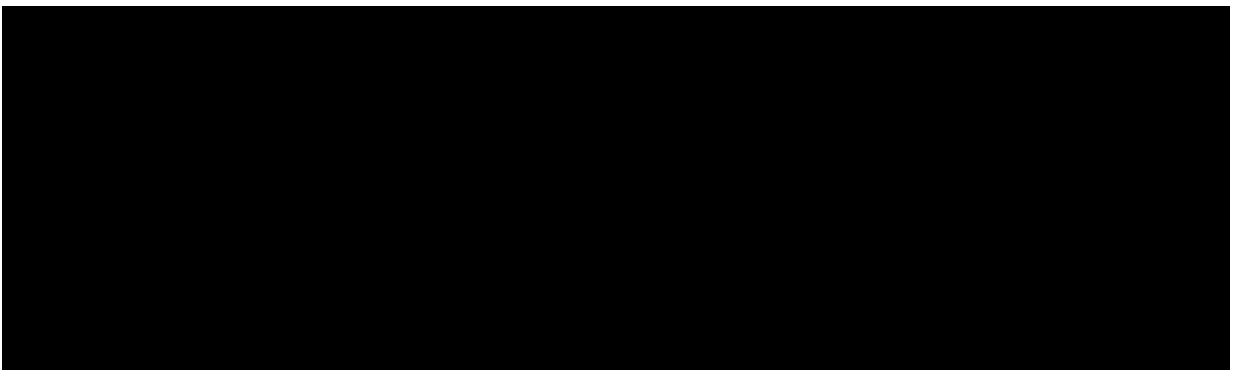
Term of Agreement:

This Agreement will be in effect for 2 years commencing on the Effective Date.

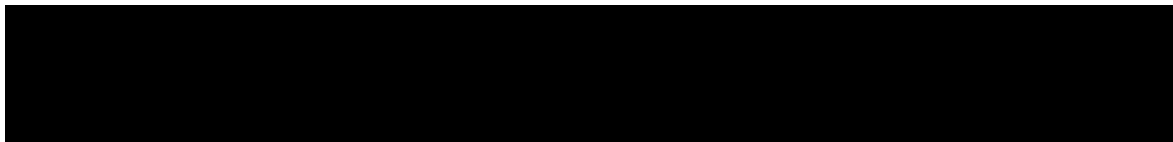
Special Service Fees:



Excluded and Premium Images:



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If these terms meet with your understanding, kindly have an authorized representative from Scholastic sign and return three (3) copies to my attention. I will return two (2) executed copies for your files.

Sincerely,

Susan Lennon
Corbis

Attachment A – Corbis/Scholastic CLA - Terms & Conditions

ACCEPTED AND AGREED:

CORBIS CORPORATION  Anne Hrubala – Director of Sales - NA Name: <u>ANNE HRUBALA</u> Title: <u>DIRECTOR</u> Date: <u>7.19.11</u>	SCHOLASTIC INC.  Authorized Representative Name: <u>Melton Hitchcock</u> Title: <u>S. V. P.</u> Date: <u>6/30/11</u>
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Corbis / Scholastic Library Publishing Content License Agreement

PLEASE READ THIS AGREEMENT CAREFULLY. THE FOLLOWING TERMS AND CONDITIONS, THE CONTENT-SPECIFIC INVOICE ("INVOICE") AND THE CONTENT-SPECIFIC ONLINE PAGE(S) LOCATED AT WWW.CORBIS.COM AND/OR WWW.CORBIS.MOTION.COM ("SPECIFIC CONTENT WEB PAGE") APPLICABLE TO THE LICENSED CONTENT (IF ANY), COLLECTIVELY GOVERN YOUR ACCESS AND USE OF ALL MATERIAL, IMAGES AND FOOTAGE (COLLECTIVELY, "CONTENT") AVAILABLE FROM CORBIS, AND CONSTITUTE A BINDING AGREEMENT ("AGREEMENT") BETWEEN YOU AND CORBIS CORPORATION. BY OBTAINING, USING OR PAYING FOR ANY CONTENT FROM CORBIS, YOU AGREE TO BE BOUND BY AND COMPLY WITH ALL OF THE TERMS OF THIS AGREEMENT. IF YOU DO NOT AGREE WITH ANY OF THE APPLICABLE TERMS, DO NOT OBTAIN OR USE ANY CONTENT FROM CORBIS.

1. Definitions: All capitalized terms shall have the meaning set forth in Section 24 herein (entitled "Defined Terms") and elsewhere in these terms and conditions.

2. Parties: This Agreement is binding between Corbis and You. "You" means either: (a) the individual listed as the registrant of the Corbis account through which this Agreement and the license(s) granted hereunder are entered ("Registrant"), or (b) if Registrant is entering into this Agreement and the licenses granted hereunder for the benefit of, and/or as an agent on behalf of, Registrant's employer ("Employer") and/or a third party ("Principal"), then such Employer and/or Principal. If Registrant is entering into this Agreement and the licenses granted hereunder for the benefit of, and/or as an agent on behalf of Employer and/or Principal, then Registrant (a) represents and warrants that such Principal and/or Employer has authorized Registrant to enter into this Agreement, that the licenses granted hereunder are on that Principal's and/or Employer's behalf, that such Principal and/or Employer has agreed to be bound hereby and that Registrant has actual and express authority to act on behalf of and bind such Principal and/or Employer to the terms of this Agreement; (b) the Content and End Use is solely for the benefit of Employer, or Principal, and that Registrant will not use the Content or End Use for the benefit of any other person or entity without entering into a separate license with Corbis, and (c) Registrant will comply with all of the terms hereof and shall be jointly and severally liable for any breach of the terms of this Agreement by Principal and/or Employer. If Registrant requests any Corbis employee or contractor to facilitate Registrant entering into any license hereunder on behalf of Registrant and through use of Registrant's account, Registrant agrees to be bound by this Agreement.

3. License Grant:

(a) **Generally:** Any and all licenses granted by Corbis are conditioned upon (i) Your compliance with all provisions of this Agreement, and (ii) Corbis' receipt of full payment by You as identified in the applicable Invoice. Any and all license(s) granted to You hereunder and Your right to use the Content shall immediately terminate upon Your failure to comply with any material provision of this Agreement or to make full payment when due, in which case Corbis shall be entitled to pursue all other remedies available under copyright and other laws.

(b) **Rights Managed Content:** Subject to the terms and conditions of this Agreement, and excluding the rights granted in Section 3(c) and 3(d) below, Corbis grants You a limited, non-exclusive right to use the Rights Managed Content licensed hereunder to create and exploit the End Use solely as specified in the Invoice, and expressly as limited in the Specific Content Web Pages and the terms and conditions herein. Corbis reserves all rights not specifically granted in this Agreement. Unless otherwise stated in the Invoice, the license granted hereunder for the applicable Rights Managed Content allows You to use the Rights Managed Content obtained hereunder for one year from the date the applicable Invoice is issued. Except where specifically permitted on the Invoice for the applicable Content, You may not distribute, publish, display or otherwise use in any way, the Rights Managed Content, including without limitation the End Use after the Term.

(c) **Royalty-Free Content:** Subject to the terms and conditions of this Agreement (including any applicable Invoices and Specific Content Web Pages), and regardless of the form in or media on which the Content is delivered to you (including, but not limited to electronic or online transmission, CDs or DVDs), Corbis grants You a limited, non-exclusive, perpetual and worldwide right (except as may otherwise be specified in the applicable Specific Content Web Pages and/or Invoice) to create and exploit the End Use for any purpose authorized under this Agreement. The rights granted under this Paragraph include the right to make the Royalty-Free Content available to ten (10) separate individuals (cumulatively over the Term) for the sole purpose of manipulating or otherwise using the Royalty-Free Content to create the End Use according to the terms provided herein ("Users"), in any and all media now known or hereafter devised. You must obtain an additional license and pay Corbis the applicable one-time flat fee in order to make the Content available to more than ten (10) Users.

(d) **Comps:** Subject to the terms and conditions of this Agreement (including any applicable Invoices and Specific Content Web Pages) Corbis grants You the right to use Comps solely for Your internal evaluation to determine whether You intend to obtain a non-Comp license for the Content. You may not use Comps in any manner except for internal evaluation of the applicable Content to determine whether You wish to apply for a license for Rights Managed Content or Royalty-Free Content. Unless otherwise stated in the applicable Invoice, the Term of the Comps license is sixty (60) days from the date of download or receipt. You may not copy, distribute, publish, display or otherwise use in any way the Comps after the Term without obtaining an appropriate Rights Managed Content license or Royalty-Free Content license for that Content. If You do not obtain such a license, upon expiration of the Term, You must destroy all copies of the Comps Content.

(e) **Who May Use the Content:** The licenses granted under this Section 3 are limited and are non-transferable and non-sublicensable, unless otherwise specified on the applicable Invoice. Only You may use the Content and the End Use must be solely for Your own use. Your employees and contractors (if any) may use the Content as necessary to create the End Use as provided herein, provided that each such employee or contractor has agreed to comply with the terms hereof, and further provided that You remain jointly and severally liable for any breach of the terms of this Agreement by such employee(s) and/or contractor(s). Except as may otherwise be specifically stated herein, and except insofar as it has been incorporated by You into the permitted End Use, You may not sell, rent, loan, give, sublicense or otherwise transfer to anyone the Content or any right to reproduce the Content. Notwithstanding anything contained herein, You may assign this Agreement without consent to a parent affiliate or subsidiary listed in Exhibit A, or in connection with a merger, consolidation or sale of all or substantially all of Your assets.

4. Ownership and Intellectual Property: Corbis and its Content sources retain all right, title, and interest in and to all of the copyrights, patent rights, trademarks, trade secrets, and all other proprietary rights in the Content. No rights in any Content are

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5. Limited Warranty and Disclaimer:

(a) Corbis warrants that (subject to the restrictions and limitations contained in this Agreement): (i) subject to Section 10 below, the Content, as provided hereunder, and when used as authorized in this Agreement, will not infringe any copyright, trademark, moral right, right of privacy or right of publicity, or any other intellectual property right of any third party, (ii) it has sufficient rights to enter into this Agreement and grant You the rights provided herein, and (iii) the digital copy of the Content provided by Corbis to You will be free from defects in material and workmanship (but not visual artifacts inherent in the original Content) for ninety (90) days following delivery. Corbis will, as Your exclusive remedy for Your inability to use any Content as the result of such material and workmanship defects, provide You with a replacement of the digital copy of such Content or, in Corbis' sole discretion, refund any fee actually paid by You to Corbis, provided You have not made any use of the Content. Except as may be provided in this Section 5(a), while Corbis makes efforts to use accurate caption information, Corbis does not warrant that such information is accurate. Corbis provides You with its online system on an "as is" basis without warranty of any kind, including warranty of continued access or availability or against interruption of service.

(b) Corbis makes no warranties, nor shall Corbis be liable, for any claims related to or arising from Your use of Content which: (a) has been modified by You, (b) has been combined by You with other Content, products, text, content or materials, or (c) Corbis has otherwise notified You not to use prior to the beginning of the Term of the license for the applicable Content. EXCEPT AS MAY BE OTHERWISE EXPRESSLY STATED IN THESE TERMS AND CONDITIONS, CORBIS, ON BEHALF OF ITSELF AND ITS CONTENT SOURCES MAKES NO OTHER WARRANTY, EXPRESS, IMPLIED OR STATUTORY REGARDING ANY CONTENT, ITS ONLINE SYSTEMS, OR ANY RIGHTS OR LICENSES UNDER THIS AGREEMENT INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

6. Limitation of Liability: EXCEPT FOR ANY LIABILITY WHICH CANNOT BY LAW BE EXCLUDED OR LIMITED, NEITHER CORBIS NOR ANY CORBIS SUBSIDIARY, SUCCESSOR, PREDECESSOR, PARENT, JOINT VENTURE, AFFILIATE, OFFICER, DIRECTOR, EMPLOYEE, CONTRACTOR, CONTENT SOURCE, LICENSOR OR LICENSEE SHALL BE LIABLE TO YOU OR ANY OTHER THIRD PARTY CLAIMING THROUGH YOU FOR INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, STATUTORY OR CONSEQUENTIAL DAMAGES ARISING OUT OF, OR RELATING TO THIS AGREEMENT AND/OR YOUR USE OR INABILITY TO USE THE CONTENT, WHETHER FRAMED AS A BREACH OF WARRANTY OF MERCHANTABILITY, TITLE, NON-INFRINGEMENT, OR FITNESS FOR A PARTICULAR PURPOSE, IN TORT, CONTRACT, FAILURE OF ESSENTIAL PURPOSE, OR OTHERWISE. IN NO EVENT SHALL CORBIS' OR ANY ITS SUBSIDIARIES', SUCCESSORS', PREDECESSORS', PARENTS', JOINT VENTURES', AFFILIATES', OFFICERS', DIRECTORS', EMPLOYEES', CONTRACTORS', CONTENT SOURCES', LICENSORS', OR LICENSEES' TOTAL AGGREGATE LIABILITY TO YOU OR ANY THIRD PARTY CLAIMING THROUGH YOU ARISING FROM THIS AGREEMENT, ITS TERMINATION OR EXPIRATION, AND/OR YOUR USE OF ANY CONTENT PROVIDED HEREUNDER, SHALL EXCEED A TOTAL AGGREGATE OF ONE MILLION DOLLARS (USD \$1,000,000.00). THE FOREGOING LIMITATIONS ARE APPLICABLE NOTWITHSTANDING ANY FAILURE OF ESSENTIAL PURPOSE.

7. Alterations to Editorial and Fine Art Content: Special ethical considerations apply to editorial, news, and fine art Content. When using such Content, You are solely responsible for, and shall indemnify Corbis for any claims related to or arising from any modifications to or alterations of the Content (except for standard color correction or minor cropping for space limitations) or to the caption information. Notwithstanding the preceding sentence, under no circumstances may You alter or modify in any way (except for standard color correction or minor cropping for space limitations) any Content designated as originating from or credited to the content sources identified in the document found at <http://pro.corbis.com/creative/contentlist> ("Editorial and Fine Art Content List") at the time the applicable license is granted. The Editorial and Fine Art Content List is incorporated into this Agreement by this reference.

8. Your Indemnification of Corbis: You agree to indemnify and hold harmless Corbis and its Content sources, officers, directors, employees, contractors, subsidiaries, joint ventures, licensors and licensees against all claims (including, without limitation, claims by third parties), liability, damages (including punitive damages), judgments, settlements, costs and expenses, including reasonable legal fees and expenses, arising out of or related to (i) Your breach of any terms, conditions or restrictions of this Agreement (including the terms, conditions and restrictions identified on the Invoice(s) and Specific Content Web Pages), (ii) Your use or modification of any Content, or combination of any Content, with any text or other content, (iii) Your failure to obtain from third parties all permissions necessary to use the Content, (iv) Content which Corbis has otherwise notified You not to license or otherwise use prior to the beginning of the Term of the license for such Content; and (v) any act or failure to act by You or any of Your employees, contractors, Employers, agents, clients, Principals, or Users.

9. Corbis' Indemnification of You: Corbis agrees to indemnify and hold You harmless against all claims, liability, damages (except punitive damages), costs and expenses, including reasonable legal fees and expenses, awarded against You arising out of or related to Corbis' breach of the warranties to You as provided under Section 5 above. Notwithstanding the preceding, Corbis shall have no obligation under this Section

9 unless You provide Corbis with written notice within ten (10) business days of Your receipt of any claim subject to indemnify and the right to defend or control the defense of such claim and shall not, in any case, have any obligation with respect to any claims covered under Section 8 above.

10. Releases and Clearances: Content may contain listed restrictions (either on the Invoice, Specific Content Web Page and/or Editorial and Fine Art Content List), including, without limitation, restrictions as to time, manner, industry and territory of use, and required pre-approval by a depicted person or their representative. Your ability to access Content does not entitle You to use that Content. Except as may be specifically stated in the Invoice or the Specific Content Web Page applicable to the licensed Content, the rights Corbis grants to You do not include a license to, and Corbis makes no representations or warranties that it owns or licenses any rights related to or in any persons, places, property (real, personal or of any other kind) or subject matter depicted in any Content. All Content may be subject to copyrights, trademarks, rights of publicity, moral rights, property rights or other rights belonging to another party. You are solely responsible for determining whether Your use of any Content requires the consent of any other party or the license of any additional rights, and You should not rely solely on the information provided by Corbis. You are solely responsible for obtaining any and all releases and clearances as may be required, including without limitation (a) rights from any representative guild, union, professional organization, or other authorized representative; and (b) if any music is included in the Content, master use, synchronization and performance licenses from the copyright proprietors of the applicable master recording(s) and composition(s) and such other persons, firms or associations, societies or corporations as may own or control the performing rights thereto. If You are unsure whether additional rights are needed for Your use, You are responsible for consulting with competent legal counsel. No employee or representative of Corbis may make, and You shall not rely upon, any representations or warranties other than those stated herein.

11. Unauthorized Uses: Without limitation, Content may not be used as a trademark, or for any pornographic use, unlawful purpose or use, or to defame any person, or to violate any person's right of privacy, publicity or moral rights, or to infringe upon any copyright, trade name or trademark of any person or entity. You do not acquire, and shall not claim, any rights (trademark, copyright or otherwise) in the Content itself apart from the End Use. Unauthorized use of Content constitutes infringement of copyright and other applicable rights and shall entitle Corbis to exercise all rights and remedies under applicable copyright and other laws, including monetary damages against all users and beneficiaries of the use of such Content. Corbis in its sole discretion reserves the right to bill You (and You hereby agree to pay) ten (10) times the license fee for any unauthorized use, in addition to any other fees, damages and penalties Corbis may be entitled to under this Agreement and applicable law. The foregoing is not a limiting statement of Corbis' or its Content sources' rights or remedies in connection with any unauthorized use of the Content or breach of the Agreement.

12. Payment/Reporting: You hereby agree to and are required to pay Corbis for all Content that You obtain under the terms of this Agreement, regardless of whether You use the Content (except as may be provided in Section 15 below entitled "Cancellation/Termination"). This may, as set forth in the applicable Invoice, include an obligation to pay Corbis a use based royalty and to submit an accounting or other records verifying Your use of the Content. Payment is due within thirty (30) days of the date the applicable Invoice is issued, or the date specified in the Invoice, whichever comes first. A late payment charge of one and one-half percent (1.5%) per month or the greatest amount allowed under applicable law may be added to any unpaid balance after thirty (30) days. The maximum amount permitted by state law shall be imposed on each returned check.

13. Footage-Specific Content (Footage Type): All Footage is licensed by the "cut" unless specifically noted. A "cut" shall be defined as one continuous scene from camera start to camera stop. All "cuts" are licensed at a per second charge with a ten second minimum charge per "cut". Any multiple uses of any "cut", splitting of any "cut", or speeding, slowing or freezing of any "cut" is subject to additional charges. If the Footage is licensed by the "second" instead of by the "cut", You shall pay for the actual running time of the Footage. Any duplicate usage of the Footage, freeze frames, or slow motion shall be calculated at the actual on-screen running time of the Footage. All Footage licensed by the "second" may be subject to minimums based upon the agreed per second rate.

Taxes: You are responsible for the payment of all sales and use taxes, when applicable. Corbis does not accept resale certificates without prior written approval and at Corbis' discretion.

15. Cancellation/Termination:

(a) **By You:** If You cancel rights granted in the Invoice within seven (7) days from the date of the Invoice, You will be charged a fifty dollar (US\$50) transaction fee per Image or Footage Clip. If the cancellation notice is received more than seven (7) days, but less than thirty (30) days after the Invoice date, a cancellation fee equal to fifty percent (50%) of the amount of the Invoice will be charged. After thirty (30) days, no cancellations will be accepted and You are responsible for and must pay the full amount of the Invoice. For any cancellations, You must also pay any and all service charges, production fees, processing and handling fees and shipping fees. All licenses applicable to the cancellation shall immediately terminate upon cancellation. All cancellations are final.

(b) **By Corbis:** Corbis may, without further obligation or any liability to You or any other person or entity, terminate this Agreement and Your license to use the Content by written notice in the event You fail to comply with any material provision of this Agreement, and Your failure to cure such default within thirty (30) days of written notice thereof from Corbis. Upon any termination, cancellation or expiration of this Agreement, neither You nor any other person or entity covered by the license granted to You under this Agreement shall have any further right to make any use of the Content.

16. Copies: At Corbis' reasonable request, You shall provide to Corbis free of charge one (1) copy of any use made of the Content as authorized hereunder.

17. Storage of Content: In producing the End Use authorized hereunder, You shall limit access to the Content to those having a bona fide need to facilitate production or creation of any such authorized End Use. Upon termination and/or expiration of the Term of this Agreement, You agree to cease use of all Content and shall promptly delete or destroy any digital copies, except that You may retain one copy of the permitted work You create incorporating the Content solely as necessary for archival purposes.

18. Protection of Content: If use of Content is permitted on the Internet, or any other online or interactive media, You shall use Your best efforts to protect the Content to ensure that it cannot be copied, and in the case of Footage, ensure that it remains in the linear production for which it was licensed and cannot be searched by shot and downloaded in broadcast or substantially comparable quality.

19. Credit Line and Copyright Notice: In the case of Images, for editorial uses, You shall include a copyright notice and credit adjacent to each Image (in the format: "© photographer's name/Corbis" or as specified on the Specific Content Web Page) with each publicly distributed Image. Receiving credit is a material aspect of the Agreement for Corbis, and in editorial uses of Images, You agree to pay triple the invoice amount if You do not provide such proper credit and copyright notice. For commercial uses, You agree to pay double the invoice if You fail to include the credit described above when such crediting is customary and appropriate. In the case of Footage, You shall provide copyright attributions to Corbis in the production, and on-screen credits as specified in the invoice, equal in all respects to any credit accorded to any other provider of comparable services.

20. Corbis Trademarks: Except for credits as required above, You may not use the trademarks or service marks of Corbis without Corbis' prior written consent.

21. Choice of Law / Jurisdiction / Attorneys' Fees: Any dispute regarding this Agreement shall be governed by the laws of the State of New York, and by Titles 15, 17 and 35 of the U.S.C., as amended, and the parties agree to accept the exclusive jurisdiction of the state and federal courts located in New York, New York, regardless of conflicts of laws. This Agreement shall not be governed by the United Nations Convention on Contracts for the International Sale of Goods, the application of which is expressly disclaimed. The parties hereto confirm that it is their wish that this Agreement as well as any other documents relating hereto, including notices, has been and shall be written in the English language. In any dispute between Corbis and You for breach of this Agreement where Corbis prevails, Corbis shall be entitled to recover its reasonable attorneys' fees, legal expert fees, court costs, and other legal expenses.

22. Confidentiality: During this Agreement, Corbis may provide You with certain pricing, technical, marketing and other confidential information. You acknowledge that such confidential information encompasses valuable trade secrets and is proprietary to Corbis. You agree that You will maintain the confidentiality of any "confidential information" that Corbis may provide to You, and You shall not use or disclose the same without the prior written consent of Corbis. "Confidential information" includes any information that is either designated as confidential by Corbis or that, under the circumstances surrounding the disclosure, ought in good faith to be treated as confidential by you. Notwithstanding the foregoing, you shall have no obligation to treat as confidential, information and material which (i) was in the possession of or known by you at the time of disclosure without an obligation to maintain its confidentiality prior to its receipt; (ii) is or becomes known to the public without violation of this Agreement; (iii) is disclosed lawfully to you by a third party who, to the best of your knowledge, has the right to disclose it without an obligation of confidentiality; (iv) is independently developed by you; (v) is approved in writing by Corbis for disclosure; or (vi) is required to be disclosed by law or court order, provided that prior to written notice of such required disclosure and an opportunity to oppose or limit disclosure is given to Corbis.

23. Survival: Sections 2, 3(a), 4, 5, 8, 10, 11, 12, and 14 - 25 shall survive termination or expiration of the Agreement.

24. Defined Terms:

- (a) "Agreement" means, collectively, the terms and conditions (i) herein, (ii) in the Invoice(s) and (iii) in the Specific Content Web Page(s) applicable to the Content licensed hereunder, all of which are incorporated into this Agreement by this reference.
- (b) "Comps" means Content licensed without a fee solely for Your internal evaluation to determine whether the Content is appropriate for Your intended use as either Rights Managed Content or Royalty-Free Content.
- (c) "End Use" means the final work product created with the Content as authorized hereunder and excluding Comp uses.
- (d) "Images" and "Footage" mean all images and footage clips, respectively, and related informational materials in any medium obtained from or furnished by Corbis hereunder, including without limitation related metadata, text, captions, or information.
- (e) "Rights Managed Content" means Content licensed for a fee on a per-use basis and expressly designated as "Rights Managed" or "RM" by Corbis.
- (f) "Royalty-Free Content" means Content licensed for an unlimited number of uses for a one-time flat fee and expressly designated as "Royalty-Free" or "RF" by Corbis.
- (g) "Term" means: (1) with respect to each license granted hereunder, the term specified herein or in the applicable Invoice and/or Specific Content Web Page, unless earlier terminated as provided herein and, (2) with respect to this Agreement, the term shall end on the earlier to occur of (i) termination or cancellation of this Agreement as provided herein or (ii) the expiration of all licenses issued under this Agreement.

25. Miscellaneous: This Agreement and any listed restrictions constitute the entire agreement between the parties with respect to the subject matter hereof and merge all prior and contemporaneous communications. This Agreement shall not be modified except by a written agreement signed by duly authorized representatives of Corbis, provided that no purchase order or similar document issued by You shall modify this Agreement even if signed by Corbis. If either party's performance of any of its obligations hereunder is delayed by labor dispute, war, governmental action, acts of terrorism, flood, fire, explosion, other act of nature, the public enemy, or any other matter not within such party's reasonable control, then the date for performance shall be extended by the time of such delay. If any provision of this Agreement is found invalid or unenforceable, the remainder of this Agreement shall remain valid and enforceable according to its terms. Accordingly, the parties agree that if any provisions are deemed not enforceable, they shall be deemed modified to the extent necessary to make them enforceable and in such manner as comes closest to the intentions of the parties to this Agreement as is possible. This Agreement will inure to the benefit of and be binding upon the parties, their successors and assigns.

Exhibit A -- Scholastic Parent Affiliates and Subsidiaries

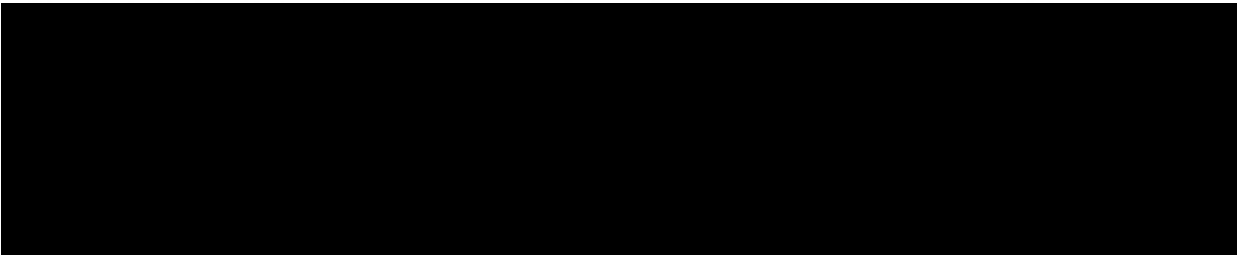
Scholastic Inc.
Groslier
Children's Press/Franklin Watts
Klutz Press (California)
Scholastic Book Fairs (Florida)

**AMENDMENT NO. 1
OF THE SPECIAL VOLUME-BASED PRICING AGREEMENT**

Amendment dated as of August 25, 2011 between Corbis Corporation ("Corbis") and Scholastic Inc. ("Scholastic") to the Preferred Pricing Agreement ("Agreement") dated June 27, 2011. All capitalized terms used herein but not defined shall have the same meaning as set forth in the Agreement.

Scholastic and Corbis hereby agree to amend the Agreement as follows:

Excluded and Premium Images



IN WITNESS WHEREOF, this amendment has been entered into as of the day and year first above written.

Scholastic Inc.

By: STEVEN DIAMOND
Its: EXEC. DIR. OF PHOTOGRAPHY

CORBIS CORPORATION

By: Steve Spelman
Its: A.A.

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